IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.293 OF 2006

In the matter of Companies Act, 1956

and

In the matter of Section 391 to 394 of the Companies Act, 1956;

and

In the matter of Scheme of Amalgamation of Sanford Steel Private Limited, Salvador Steel Pvt.Ltd., Harold International Ltd., Tradition Exim Limited with Shree Global Tradefin Ltd.;

Sanford Steel Pvt.Ltd. .. Petitioner

WITH

COMPANY PETITION NO.294 OF 2006

In the matter of Companies Act, 1956

and

In the matter of Section 391 to 394 of the Companies Act, 1956;

and

In the matter of Scheme of Amalgamation of Sanford Steel Private Limited, Salvador Steel Pvt.Ltd., Harold International Ltd., Tradition Exim Limited with Shree Global Tradefin Ltd.;

Salvador Steel Pvt.Ltd. .. Petitioner

WITH

COMPANY PETITION NO.295 OF 2006

In the matter of Companies Act, 1956

and

In the matter of Section 391 to 394 of the Companies Act, 1956;

and

In the matter of Scheme of Amalgamation of Sanford Steel Private Limited, Salvador Steel Pvt.Ltd., Harold International Ltd., Tradition Exim Limited with Shree Global Tradefin Ltd.;

Harold International Limited .. Petitioner

WITH

COMPANY PETITION NO.296 OF 2006

In the matter of Companies Act, 1956

and

In the matter of Section 391 to 394 of the Companies Act, 1956;

and

In the matter of Scheme of Amalgamation of Sanford Steel Private Limited, Salvador Steel Pvt.Ltd., Harold International Ltd., Tradition Exim Limited with Shree Global Tradefin Ltd.;

Tradition Exim Limited .. Petitioner

WITH

COMPANY PETITION NO.297 OF 2006

In the matter of Companies Act, 1956

and

In the matter of Section 391 to 394 of the Companies Act, 1956;

and

In the matter of Scheme of Amalgamation of Sanford Steel Private Limited, Salvador Steel Pvt.Ltd., Harold International Ltd., Tradition Exim Limited with Shree Global Tradefin Ltd.;

Shree Global Tradefin Ltd. .. Petitioner

Mr.Rajesh Shah for petitioner
Ms.K.V.Gautam, Dy.O.L. present
Mr.C.J.Joy with R.C.Master & M.M.Goswami i/b. Dr.T.C.Kaushik for R.D. in both.

CORAM : S.C.DHARMADHIKARI, J.

DATE : 11th August 2006.

P.C.

. These petitions seek sanction of this Court to the scheme of amalgamation.

2. The scheme has been set out in the petition with its salient features as also copies thereof annexed. Necessary particulars are furnished including those pertaining to the financial position. Meetings have been dispensed with as the consent letters are annexed to the affidavit in support.

3. The scheme has been examined by both Regional Director as also O.L. The R.D. has

filed affidavit and has pointed out that the scheme involves reduction of capital and, therefore, compliance will have to be made with Sections 100 to 104 of the Companies Act. Mr.Shah for petitioner states that such compliance is already made, inasmuch as requisite consent has been obtained to the scheme on behalf of the equity share holders. The resolution is also annexed. Petitioner have already filed Form No.23 with ROC.

4. O.L. report refers to scrutiny of the books of accounts as also records and papers by the Chartered Accountant and the same are annexed to the report/affidavit of O.L. C.As.have given the opinion that the on verification of the accounts and other documents and the explanation given by the management to the query raised about bad debts being found satisfactory, the scheme does not appear to be prejudicial to public at large, share holders and creditors.

5. In the light of the above, Company Petition Nos. 293 to 296 of 2006 are made absolute in terms of prayer clauses (a) to (j). Company Petition No.297 of 2006 is made absolute in terms of prayer clauses (a) to (j).

6. Cost of Regional Director and O.L. quantified at Rs.2500/- each.

7. Drawn up order dispensed with. All concerned to act on an authenticated copy of this order duly authenticated by Company Registrar.

(S.C.Dharmadhikari, J)